

RECORDATION NO. 13626-M FILED

FEB 28 '08 -5:00 PM

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SURFACE TRANSPORTATION BOARD

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20036

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February 28, 2008

Anne K. Quinlan, Esquire  
Acting Secretary  
Surface Transportation Board  
395 E Street, S.W.  
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of an Assignment and Assumption of Leases Agreement, dated March 30, 2007, secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Commission and the Board under Recordation Number 13626.

The names and addresses of the parties to the enclosed document are:

Assignor: Cypress Tankcar Leasing IV, Inc.  
188 The Embarcadero, Suite 420  
San Francisco, CA 94105

Assignee: GLNX Corporation  
2201 Timberloch Place, Suite 125  
The Woodlands, TX 77380

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A description of the railroad equipment covered by the enclosed document is:

14 railcars within the series GATX 26764 - GATX 26773 and GATX 66072 - GATX 66100 as more particularly set forth in the equipment schedule attached to the document.

A short summary of the document to appear in the index is:

Assignment and Assumption of Leases Agreement.

Also enclosed is a check in the amount of \$35.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to be 'R. Alvord', with a checkmark to the left.

Robert W. Alvord

RWA/sem  
Enclosures

FEB 28 '08 -5 00 PM

## SURFACE TRANSPORTATION BOARD

## ASSIGNMENT AND ASSUMPTION OF LEASES AGREEMENT

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Cypress Tankcar Leasing IV, LLC, a California limited liability company ("Assignor"), hereby sells, assigns, transfers and sets over unto GLNX Corporation, a corporation organized under the laws of the State of Texas ("Assignee"), (i) all of Assignor's right, title and interest as lessor under the leases set forth and described on Schedule A hereto to the extent such Leases relate to the Cars (as defined in the Purchase Agreement, defined below) identified therein (the "Leases") and (ii) all assignable and subsisting warranties and indemnities, if any, given by any manufacturer, supplier or prior owner of any Car or part thereof to Assignor; *provided, however*, that the assignment evidenced hereby shall be with respect only to those rail cars described on Schedule A hereto.

Except as otherwise specifically set forth herein or in the Rail Car Purchase and Sale Agreement dated as of March 30, 2007 (the "Purchase Agreement"), by and between Assignor and Assignee, the assignment set forth herein is made without warranty or representation of any kind or type whatsoever, including with respect to the collectibility of any Leases. Assignor hereby agrees to execute such further documentation as Assignee may reasonably request in order to carry out the purpose of this Assignment.

Assignee hereby accepts the rights, and assumes the obligations, of Assignor as lessor under the Leases arising, accruing or occurring from and after the date hereof as if the Assignee had been an original party thereto. Assignor shall have no liabilities or obligations as lessor under the Leases arising, accruing or occurring from and after the date hereof. Assignor agrees to perform when due all obligations of Assignor under the Leases arising, accruing or occurring prior to the date hereof. Assignor acknowledges and agrees that from and after the date hereof Assignor shall have no further right, interest or title in or under the Leases, including any right, interest or title to any payments due under the Leases. Assignee acknowledges and agrees that Assignor has not assigned to Assignee and hereby reserves, and Assignee has not accepted any rights of Assignor to, any liability insurance payments or indemnity payments made after the date hereof but relating to acts or events prior to the date hereof or relating to Assignor's ownership of the Cars and the Leases prior to the date hereof, and the right to receive any communications under the Leases with respect to the foregoing reserved rights.

This instrument shall be governed by and construed in accordance with the laws of the State of California.

This instrument may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery by telecopy by a party of a copy of an executed counterpart hereof shall constitute execution and delivery hereof by such party.

This Assignment shall inure to the benefit of, and shall be binding upon, Assignor and Assignee and their respective successors and assigns, as permitted by the Purchase Agreement. Any amendments to this Assignment shall be made only in writing, signed by the parties hereto.

IN WITNESS WHEREOF, the undersigned, have executed this Assignment and Assumption of Leases Agreement as of the date written below.

Dated as of: March, 30 2007

**ASSIGNOR:**


CYPRESS TANKCAR LEASING IV, LLC,  
a California limited liability company

By: Cypress Equipment Management  
Corporation III, its Manager

  
By: Stephen R. Harwood, President

**ASSIGNEE:**

GLNX CORPORATION,  
a Texas corporation

  
By: WANDA W. ABEL, JR.  
Its: PRESIDENT

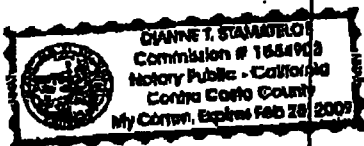
[Signature Page to Assignment and Assumption of Leases Agreement]

State of California )

County of San Francisco )

On MARCH 24, 2007, before me, DIANNE T. STAMATELOS, a Notary Public, personally appeared Stephen R. Harwood, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument, and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.



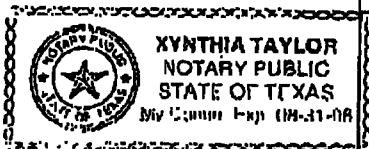
Dianne T. StamateLOS  
Notary Public

State of Texas

County of Montgomery

On march 30, 2007, before me, Xynthia Taylor, a Notary Public, personally appeared Warner Oval, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument, and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.



Xynthia Taylor  
Notary Public

**SCHEDULE A (List of Cars) to  
ASSIGNMENT AND ASSUMPTION OF LEASES  
By And Between  
CYPRESS TANKCAR LEASING IV, LLC  
And  
GLNX CORPORATION**

Count	Car Mark	Car Number	AAR Code	DOT Code	Build Date
1	GATX	26764	T909	105J300W	4/1/1982
2	GATX	26770	T909	105J300W	4/1/1982
3	GATX	26771	T909	105J300W	5/1/1982
4	GATX	26772	T909	105J300W	5/1/1982
5	GATX	26773	T909	105J300W	5/1/1982
6	GATX	66100	T909	105J300W	5/1/1982
7	GATX	66099	T909	105J300W	5/1/1982
8	GATX	66094	T909	105J300W	5/1/1982
9	GATX	66091	T909	105J300W	4/1/1982
10	GATX	66090	T909	105J300W	4/1/1982
11	GATX	66089	T909	105J300W	6/1/1982
12	GATX	66088	T909	105J300W	6/1/1982
13	GATX	66087	T909	105J300W	5/1/1982
14	GATX	66072	T909	105J300W	5/1/1982

**SCHEDULE A**  
**(List of Leases) to**  
**ASSIGNMENT AND ASSUMPTION OF LEASES**  
**By And Between**  
**CYPRESS TANKCAR LEASING IV, LLC**  
**And**  
**GLNX CORPORATION**

1. Participation Agreement, dated as of April 1, 1982, among General American Transportation Corporation ("GATC"), as Lessee, Westinghouse Credit Corporation ("WCC"), as Owner, First Security Bank of Utah, N.A. ("First Security Bank"), as Trustee, Mercantile-Safe Deposit and Trust Company ("Mercantile"), as Agent, and New York Life Insurance Company ("NYLIC"), as Original Investor
2. Lease of Railroad Equipment, dated as of April 1, 1982, between First Security Bank (in its capacity as Trustee), as Lessor, and GATC, as Lessee, filed with the ICC on April 21, 1982, under recordation number 13626-B (the "Lease")
3. Amendment Agreement, dated as of July 12, 1982, among GATC, Mercantile, and First Security and NYLIC), amending the Lease, filed with the ICC on July 15, 1982, under recordation number 13626-D
4. Assignment, Amendment and Lease Renewal Agreement, dated February 13, 2003, among Mellon Leasing Corporation (successor to WCC), Wells Fargo Bank Northwest, N.A., GATX Financial Corporation, successor to GATC ("GATX"), and The Bank of New York (successor to Mercantile) filed with the Surface Transportation Board on April 21, 2003, under recordation number 13626-I
5. Equipment Lease Renewal and Amendment Agreement dated as of March 31, 2005 between Cypress Tankcar Leasing IV, LLC, a California limited liability company, and GATX <sup>1</sup>

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<sup>1</sup> OBTAIN STB FILING INFORMATION

**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: \_\_\_\_\_

2/28/08



\_\_\_\_\_  
Robert W. Alvord